

CASTLE BEACH CLUB CONDOMINIUM ASSOCIATION, INC
BOARD OF DIRECTORS MEETING

Tuesday, August 8, 2006

7:00 PM

Board Member(s) Present:

Juan Carlos Gonzalez-President, , Caridad Amores –Secretary, Robert Berman-Treasurer.
Absent- , Sergio Purrinos-Vice-President, Angel Leal –Vice President

Representing Miami Management, Inc.

Tati Robertson-Property Manager

Also Represented at the Meeting:

Ray Miranda-UCI Engineering, Jan Pierre Perez-The Association's "Owners Representative" for construction

Meeting Called to Order:

The meeting was called to order at 7:30 pm

The meeting was held at the Carriage House, next door to the Castle at 53rd and Collins Ave.

The meeting was tape recorded. The minutes were prepared by Tati Robertson & Robert Berman.

Approval of the previous meeting minutes:

The minutes were approved unanimously without any changes, the reading of the minutes were waived.

OLD BUSINESS:

Faswag has not done anything to resolve their mold or asbestos issues in their theatre unit.
Diversified has been requested to pick up additional excess shoring that has been removed.

Treasurer's Report-by Robert Berman

We will have to have a budget meeting shortly, probably in September to approve a new 6 month budget to accommodate an occupied building. Miami Mgt. is finalizing the budget and the Board will have to approve once it is completed.

We are still waiting for Citizens to give us a check for \$1 Million as a partial payment on our hurricane insurance claim. We have already received \$1 Million previously. These funds are being used to pay our insurance contractor Buchanan Services for the roof repairs, mold remediation & asbestos removal. We may have to begin a legal action against Citizens to recover the monies they owe us. This will involve filing a "proof of loss" which will have to be given to our attorney to file on our behalf.

Legal fees-Robert indicated that we must get a handle on this or the situation will get totally out of hand. We must work out a set monthly amount in order to insert into our new budget. Robert & Caridad will work on this situation.

NEW BUSINESS

Renovation Progress; reported by Jan Pierre Perez, Ray Miranda, Robert Berman

One of the "M" units was boarded up as a "sample" for the bldg. This has been approved by the Bldg. dept. but we still need fire dept. approval.

Commercial bus duct- needs 3 bids waiting for specifications from Ray Miranda to bid out. The initial bid came in at \$207,800.

Structural contract signed.

We have to install a new "fire pump" in order to open the entire bldg. This has been back ordered and should arrive in early or mid September. Once this is installed and all the fire safety issues have been resolved, we will be able to eliminate the "fire watch." However all owners will have to sign a letter agreeing to vacate the bldg. during the installation period. This could take anywhere from a few hours to several days.

The plumbing contractor is continuing to change broken valves and risers in the bldg. This will continue for the next month or so. However, the good news is we have worked a "by pass" system so that this work can continue without shutting down the water to the chiller. As a result we can maintain the A/C system while the plumbing work continues. The water pump has been replaced and the plumbers have indicated that we will have hot & cold water by the time the bldg. opens.

The fire alarm contractor should hopefully be finished with the certification of the first 4 floors by sometime in August so we can open the bldg. sometime in August.

The fire sprinkler contractor continues to work on the first 4 floors to insure that all issues raised by the fire marshall have been corrected. The good news is that the Townhouses will be able to open with the rest of the first 4 floors by correcting the size of the sprinkler heads in those units.

Two fence doors have been installed in the construction fence which will allow access to the beach for all the Townhouse units as requested by the City.

Elevators- In order for us to open the first 4 floors we need to have 2 elevators operational. Schindler Elevators is working on that presently. We hope to have the final inspection completed by mid August. The remaining elevators will be placed into operation once the bldg. opens. The elevator modernization will begin sometime in September.

The lobby must be totally completed in order for the bldg. to open. This includes; drywall, plastering, painting, lights, carpeting, sprinklers, fire alarm, fire stopping. We expect to have everything completed by mid to late August. The carpet we have selected are "tiles" which can be removed individually in case one piece or area has been torn or soiled. This will ensure easy replacement. In addition the carpet we have ordered is "mold resistant and fire rated." We also think you will appreciate the effort that we made to make the lobby new and exciting with limited resources. The furniture will be in place sometime in September. We think that you will agree that Tati & our design group have done an amazing job.

The pool remains a challenge. The engineer we have hired is waiting for the pool replacement equipment. Once that is done we hope to be able to do the necessary repairs to get the pool opened sometime in September.

All A/C closets have been cleaned out at the request of the fire marshall. These closets cannot be used as "storage closets" in the future.

All individual A/C units are being worked on and repaired by the Association. The lobby A/C system is being relocated, revitalized and refurbished. We hope to have this completed by the end of August. We are working on getting the "exercise & gym room" on the Mezzanine level opened as well. The present doors to that unit will be replaced with glass doors. We hope to be able to install a T.V. & and security cameras as well.

Our new projected opening date for the first 4 floors will be sometime in late August. We cannot accurately predict when the City will sign off or when our contractors will complete all the required work. Please be patient we are doing the best we can.

Legal Update

Caridad Amores answered questions relating to our outstanding legal issues.

General Discussion

Meeting was adjourned at 9:00 pm